W 56/990

ASCS Commodity Fact Sheet

WHEAT

Summary of 1990 Support Program and Related Information

United States Department of Agriculture

Agricultural Stabilization and Conservation Service

April 1990

LEGISLATIVE AUTHORITY

The Agricultural Act of 1949, as amended.

ACREAGE REDUCTION

Producers must reduce their established crop acreage base by 5 percent to be eligible for loans, purchases, and payments for the 1990 wheat crop. An acreage equal to 5.26 percent of the planted acreage must be maintained in approved conservation uses, referred to as unpaid Acreage Conservation Reserve (ACR). No paid land diversion program was offered for 1990-crop wheat.

MODIFIED CONTRACT OPTION

Under a modified contract option for 1990, wheat producers may plant wheat in excess of 95 percent of the farm wheat acreage base, but no more than 105 percent of the base. Under this option, for each acre of wheat planted in excess of 95 percent of the wheat base, the acreage used to determine deficiency payments will be reduced from 95 percent of the wheat base by the same acreage amount. There will be no acreage conservation requirement for the farm.

Producers choosing the modified contract option may not build future wheat base acreage on the farm. The planted and considered planted wheat acreage for 1990 may not exceed the 1990 wheat base. Also, wheat plantings in excess of the wheat base, up to 105 percent of the wheat base, will be credited as conserving use for planted and considered planted credit to other applicable program crops, if needed to protect other program crops' bases.

Likewise for these producers, the 0/92 provision of the wheat program, the soybean replacement option and the transfer of wheat base to oats base are not applicable, and producers may not credit other nonprogram crop acreage as acreage considered planted to wheat.

TARGET PRICE

The target price for 1990-crop wheat is $4.00 per bushel.

LOANS AND PURCHASES

Loans: The national loan rate for wheat is $1.95 per bushel for average quality wheat. The basic (statutory) loan rate of $2.44 was reduced to $1.95 to maintain the competitiveness of U.S. exports.

County loan rates are established to reflect the relative value of the commodity at its location. Loans are available for wheat from harvest through March 31, 1991. Loans mature on demand, but no later than the last day of the ninth calendar month following the month that the loan is made.

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Any time prior to the final maturity date of the loan, producers may repay the loan amount plus any interest that has accrued. If the loan is not repaid by the final loan maturity date, the Commodity Credit Corporation (CCC) takes title to the commodity as full payment of the loan and interest charges. The regular loan interest rate of 1990 crop year commodity loans shall be the rate charged CCC by the U.S. Treasury during the month of loan disbursement subject to adjustment each January 1.

Only farmers participating in the acreage reduction program are eligible for loans on the 1990 crop. In addition, loan participants' grain is eligible to enter the farmer-owned reserve, if authorized.

Purchases: Wheat may be purchased by CCC from eligible producers at the county basic loan rate, adjusted by premiums or discounts for quality. Purchases are made after the expiration date of a purchase agreement. Purchase agreements expire on the last day of the ninth month following the month in which the agreement is approved.

FARMER-OWNED RESERVE

No immediate entry into the Farmer-owned Reserve. The minimum size of the reserve is established at 300 million bushels. Actions to encourage participation in the program will only be taken if: (1) supplies are abundant and (2) reserve quantities fall below the minimum, and market prices are below 140 percent of the loan rate.

DEFICIENCY PAYMENTS

If the national weighted average market price received by farmers during the first five months of the marketing year (June 1990 through October 1990) is below the target price, deficiency payments will be made to eligible producers in December 1990, less any advance. This payment rate will be the difference between the target price and the higher of the five-month national weighted average market price received by farmers or the basic (statutory) loan rate--$2.44 per bushel.

Additional (emergency compensation) payments could be made to eligible producers in July 1991 equal to the difference between the basic loan rate--$2.44 per bushel--and the higher of the announced loan rate--$1.95 per bushel--or the national weighted average market price received by farmers for the entire marketing year. Producers indicating such at program enrollment will receive an advance payment equal to 75 percent of the estimated compensation payment rate in December 1990.

Deficiency payments will be determined by multiplying the deficiency payment rate times the farm payment acreage times the farm program payment yield.

ADVANCE PAYMENTS

Advance payments for 1990 wheat participants will be made on the basis of 40 percent of the projected total deficiency payment rate, including emergency compensation, commonly known as "Findley payments," less the reductions listed below, which are required by the Omnibus Budget Reconciliation Act of 1989.

Payment rates are:

	Projected Deficiency Payment Rates	40% of Projected Payment	Deficiency Payment Reduction	Adjusted Advance Deficiency Payment Rate
Wheat, per bu.	.90	.36	.0233	.3367

GRAHAM-RUDMAN-HOLLINGS ACT

Payments made to producers will be further reduced by 1.4 percent, as required by the Budget and Emergency Deficit Control Act of 1985.

FARM PAYMENT YIELDS

The 1990 farm program payment yield is the average of the program payment yields for the 1981-1985 crops, excluding the years with the highest and lowest yields. However, any producers whose 1990 program yield is reduced below 90 percent of his 1985 program yield will receive payments sufficient to guarantee a return equal to 90 percent of the 1985 program yield.

PAYMENT ACREAGE AND 0/92 RULE

The payment acreage is the acreage actually planted to wheat, but it cannot exceed the permitted acreage. However, growers who plant less than their permitted acreage may receive deficiency payments on a portion of their underplanted acreage. If growers plant between 0 and 92 percent of their permitted acreage to wheat and devote the remaining permitted acres to a conserving use, they will be eligible to receive deficiency payments on 92 percent of the permitted acreage.

APPROVED NON-PROGRAM CROPS (ANCP) PROVISION

For 1990, approved nonprogram crops (ANPC) may be planted on conserving use (CU) acreage for program crop considered planted credit. However, producers will not earn 0/92 payments on the acreage that is devoted to the nonprogram crop. The ANPC may not be grown on land designated as ACR.

The ANPC's approved for planting on CU acres are: sunflower, flax, rapeseed (including canola), safflower, castor beans, mustard seed, crambe, triticale, quinoa, Jerusalem artichoke, kenaf, milkweed, amaranth, and psyllium.

OTHER NON-PROGRAM CROPS (ONPC) PROVISION

Producers may plant up to 20 percent of their 1990 program permitted acreage to other nonprogram crops (ONPC). Other nonprogram crops are all crops other than wheat, feed grains, upland cotton, rice, ELS cotton, peanuts for nuts, soybeans, orchards, vineyards, nursery stock, and the ANPC listed above.

Producers will not earn deficiency payments on the acreage that is devoted to these alternative crops.

In order to have ONPC acreage considered planted to a program crop, the producer must: participate in the annual production adjustment program established for the program crop; and plant the program crop for harvest on at least 50 percent of the permitted acreage for that crop.

CROP ACREAGE BASES

The wheat acreage base is the average of planted and considered planted (P&CP) for the 1985-1989 crops. For farms that have an established rotation, the acreage base is the average of P&CP for the three preceding years corresponding to the rotation.

ACREAGE CONSERVATION RESERVE

Land designated as ACR must have been devoted to small grain or row crops in at least two of the three preceding years, except for summer fallow rotations, for which the requirement is one of the two preceding years. Acreage designated as ACR under a previous production adjustment program is considered planted in the year designated.

HAYING AND GRAZING

Grazing will be permitted on the ACR acreage and on the CU acreage of the 0/92 provision, except during a consecutive 5-month period between April 1 through October 31 designated by the State ASC committee.

Haying of ACR or CU land is prohibited except under emergency conditions, unless it is determined that, based upon information submitted by a State ASC committee, haying will not result in an adverse economic effect in the State. In the event of a natural disaster, implementation of emergency haying and grazing privileges--approved on a county basis--may be authorized.

Haying and grazing of Conservation Reserve Program acreage is prohibited.

CROSS COMPLIANCE

Limited cross compliance requirements will be in effect for the 1990 crops of wheat, feed grains (except oats), upland cotton, and rice. To be eligible for benefits for a participating wheat, corn, sorghum, barley, upland cotton, or rice crop, the acreage planted for harvest (or approved as prevented planting) on a farm in other nonparticipating program commodities, excluding extra-long staple cotton and oats, may not exceed the crop acreage bases of those commodities. Oats and extra-long staple cotton are not subject to limited cross compliance requirements.

OFFSETTING COMPLIANCE

Offsetting compliance requirements will not apply. Program payment or loan eligibility for a commodity on a farm will not be affected by actions taken with respect to that commodity on another farm.

GENERIC COMMODITY CERTIFICATES

First holders may exchange certificates for any outstanding loans, exchange certificates for any CCC-owned commodity, or sell certificates before the first-holder expiration date. Certificates may also be exchanged for cash after the fifth month and prior to the expiration of the certificate at the end of eight months. A subsequent holder may exchange the certificate for any outstanding loan, sell the certificate, or exchange the certificate for any CCC-owned commodity before the expiration date.

Co-op members may also designate an approved Co-op to market their commodity certificate on their behalf.

The quantity of a commodity eligible to be exchanged from loans or CCC from a certificate is determined daily and based on the per unit value of the commodity announced by CCC on the day the certificate is presented for exchange.

DISASTER PAYMENTS

Disaster payments are made only to producers for whom Federal crop insurance is not available. However, at the Secretary's discretion, disaster payments could be made if losses create an economic emergency too serious to be relieved by crop insurance or other Federal aid.

The total quantity of any crop on which payments will be made to a producer will be reduced by the quantity on which a low yield disaster payment is made.

NCA/NPA

Normal crop acreage, national program acreage, allocation factor, and the voluntary reduction provision are not applicable when an acreage reduction program is in effect.

BINDING CONTRACTS

Contracts signed by 1990 program participants will be considered as binding and will provide for liquidated damages for failure to comply with program requirements.

PROVEN YIELDS

Proven yields are not authorized for the 1990 crops.

PAYMENT LIMITATION

The total deficiency and diversion payments under the wheat, feed grain, upland cotton, extra long staple cotton, and rice programs are limited to $50,000 per person. In addition, the total of the following payments, combined with the total deficiency and diversion payments, is limited to $250,000 per person: (1) disaster payments; (2) any gain realized by repaying a loan at a lower level than the original loan level, including loans for honey or any other commodity; (3) any deficiency payment for wheat or feed grain attributable to a reduction in the statutory loan level; (4) any loan deficiency payment; (5) any inventory reduction payment and, (6) any payment representing compensation for resource adjustment (other than diversion payments) or public access for recreation.

Further, the total amount of honey loans that may be outstanding at any one time is limited to $250,000 per person, less the amount of any of the above payments. Excluded from the limitations are price support loans (except honey), upland cotton first handler certificate payments, and rice marketing certificate payments.

Producers whose deficiency payments are estimated to be reduced by the payment limitation are eligible to have their required ACR under the acreage reduction program decreased in proportion to the reduction in payments. The reduced ACR can then be planted to an alternative crop.

DIVISION OF PAYMENTS

Payments must be divided as the crops or proceeds are divided (or would have been divided if the crops had been produced).

SODBUSTER/ SWAMPBUSTER PROVISIONS

Unless exempted, any person who, after December 23, 1985, brings into production a field which is predominantly highly erodible land, or who converts wetland to the production of any agricultural commodity, will be ineligible on his or her entire farm or farms for any farm program benefit or payment.

FOOD SECURITY RESERVE

To ensure that the U.S. can meet its food aid commitment, a portion of the Food Security Wheat Reserve of 4 million tons is being utilized (PL 96-494).

CCC DOMESTIC SALES POLICY

For the 1989/90 marketing year (June 1, 1989 - May 31, 1990), the minimum price that CCC will consider for acceptance is the market price, as determined by CCC, but not less than 246 percent of the 1989 county loan rate for U.S. No. 1 wheat where stored, plus transit value, if any. Loan differentials will be applied in determining the formula prices for other grades, qualities and classes.

This Program or Activity will be Conducted on a Nondiscriminatory Basis Without Regard To Race, Color, Religion, National Origin, Age, Sex, Marital Status, or Disability.

WHEAT PROGRAM SUMMARY

YEAR	NUMBER OF FARMS PARTICI-PATING	ACREAGE ALLOTMENT/ BASE ON FARMS PARTICIPATING	NATIONAL ACREAGE ALLOTMENT/ BASE[1]	ACREAGE DIVERSION SET-ASIDE ON FARMS PARTICIPATING	PAYMENTS, DIVERSION & SG&H *	MARKETING CERTIFICATE/ DEFICIENCY PAYMENTS
1960	not avail.	not avail.	55,000,000	none	none	none
1961	not avail.	not avail.	55,000,000	none	none	none
1962	777,714	41,183,000	55,000,000	10,699,000	$285,524,000	none
1963	409,890	25,023,000	55,000,000	7,161,000	163,394,000	$ 79,200,000 [2]
1964	584,955	39,267,000	53,200,000	5,123,000	32,716,000	410,176,000
1965	819,535	43,465,000	53,300,000	7,185,000	36,882,000	472,338,000
1966	809,079	42,120,000	51,600,000	8,257,000	26,156,000	655,186,000
1967	769,295	56,887,000	68,200,000	none	none	727,053,000
1968	803,050	50,155,000	59,300,000	none	none	745,974,000
1969	953,318	45,243,000	51,600,000	11,097,000	71,612,000	784,336,000
1970	923,302	39,867,000	45,500,000	15,723,000	62,548,000	808,458,000
1971	1,011,954	18,122,000	19,700,000 [3]	13,500,000 [4]	—	885,653,000
1972	976,338	18,314,000	19,700,000 [3]	20,106,000	132,000,000	726,670,000
1973	1,053,360	17,783,000	18,700,000 [3]	7,372,000	103,024,000	375,226,000
1974	**NA	NA	55,000,000	NA	NA	NA
1975	NA	NA	53,500,000	NA	NA	NA
1976	NA	NA	61,600,000	NA	NA	NA
1977	NA	NA	62,200,000	none	none	996,416,000
1978	not avail.	41,965,000	58,800,000 [5]	9,600,000 [7]	15,116,000	617,353,000
1979	not avail.	36,142,300	70,100,000 [5]	8,200,000 [7]	none	none
1980	666,143	73,349,613	75,000,000 [5]	none	none	none
1981	782,608	81,725,768 [8]	84,500,000 [5]	none	none	414,588,000
1982	222,912	43,753,209 [10]	90,661,347 [5]	5,800,000	none	476,500,000
1983	498,013	70,152,741	90,186,265	30,017,000	309,200,000	769,700,000
1984	317,565	56,146,824	93,961,821	18,449,800	506,100,000	1,049,800,000
1985	472,886	69,970,117	94,035,775	18,824,021	652,700,000	1,555,300,000
1986	456,725	78,101,983	91,599,459	21,014,243	215,400,000	3,457,400,000
1987	557,203	76,606,731	87,551,977	23,931,737	none	3,289,600,000
1988	547,012	72,693,872	84,761,610	22,462,977	none	1,235,800,000
1989 [6]	434,554	64,502,231	82,315,009	9,698,507	none	560,000,000

1. 1964 through 1969 includes the increase in small farm allotment authorized by law
2. Price support payments in 1963
3. Domestic Allotment
4. Required Set-Aside
5. National Program Acreage
6. Preliminary
7. Includes set-aside and special grazing and hay program acreage
8. Acreage on which program payments were based.
9. Acreage base eligible to participate in program provisions
10. Acreage base complying with program provisions

*. SG&H: Special Grazing and Hay Program

**. NA: not applicable

PRODUCTION OF WHEAT

CROP YEAR	ACREAGE PLANTED million acres	ACREAGE HARVESTED million acres	YIELD bu. (per harvested ac.)	PRODUCTION million bushels
1960	54.9	51.9	26.1	1,354.7
1961	55.7	51.6	23.9	1,232.4
1962	49.3	43.7	25.0	1,092.0
1963	53.4	45.5	25.2	1,146.8
1964	55.7	49.8	25.8	1,283.4
1965	57.4	49.6	26.5	1,315.6
1966	54.1	49.6	26.3	1,304.9
1967	67.3	58.4	25.8	1,507.6
1968	61.9	54.8	28.4	1,556.7
1969	53.5	47.1	30.6	1,442.7
1970	48.7	43.6	31.0	1,351.6
1971	53.8	47.7	33.9	1,618.6
1972	54.9	47.3	32.7	1,546.2
1973	59.3	54.1	31.6	1,710.8
1974	71.0	65.4	27.3	1,781.9
1975	74.9	69.5	30.6	2,126.9
1976	80.4	70.9	30.3	2,148.8
1977	75.4	66.7	30.7	2,045.5
1978	66.0	56.5	31.4	1,775.5
1979	71.4	62.5	34.2	2,134.1
1980	80.8	71.1	33.5	2,380.9
1981	88.3	80.6	34.5	2,785.4
1982	86.2	77.9	35.5	2,765.0
1983	76.4	61.4	39.4	2,419.8
1984	79.2	66.9	38.8	2,594.8
1985	75.5	64.7	37.5	2,424.1
1986	72.0	60.7	34.4	2,090.6
1987	65.8	55.9	37.7	2,107.7
1988	65.5	53.2	34.1	1,812.2
1989*	76.6	62.1	32.8	2,035.8

* Preliminary

USE OF WHEAT
(million bushels)

CROP YEAR	DOMESTIC FOOD USE	FEED, SEED INDUSTRIAL USE	EXPORTS [1]	TOTAL USE	ENDING CARRYOVER	CCC INVENTORY	RESEAL/ FARMER-OWNED RESERVE [2]
1960	496.5	94.7	653.5	1,245.0	1,502.0	1,242.0	38.0
1961	504.0	100.3	715.7	1,320.0	1,421.0	1,097.0	37.0
1962	502.7	96.1	649.4	1,248.0	1,270.0	1,082.0	29.0
1963	487.9	93.5	845.6	1,427.0	994.0	829.0	10.0
1964	514.4	120.4	722.7	1,358.0	921.0	646.0	--
1965	517.9	207.4	852.0	1,577.0	660.0	340.0	3.0
1966	505.1	178.0	771.0	1,454.0	513.0	124.0	8.0
1967	517.8	108.1	765.0	1,391.0	630.0	102.0	--
1968	522.4	217.3	544.0	1,284.0	904.0	163.0	--
1969	520.1	243.9	603.0	1,367.0	983.0	301.0	--
1970	517.1	255.1	741.0	1,513.0	823.0	370.0	8.0
1971	523.7	325.6	610.0	1,459.0	984.0	367.0	13.0
1972	531.8	266.9	1,135.0	1,934.0	597.0	144.0	11.0
1973	544.3	209.1	1,217.0	1,970.0	340.0	19.0	--
1974	545.0	126.9	1,018.0	1,690.0	435.0	1.0	--
1975	589.0	137.3	1,173.0	1,899.0	666.0	0.0	--
1976	588.0	166.0	950.0	1,704.0	1,113.0	0.0	--
1977	587.0	272.0	1,124.0	1,983.0	1,178.0	48.0	342.0
1978	592.0	245.0	1,194.0	2,031.0	924.0	51.0	403.0
1979	596.0	187.0	1,375.0	2,158.0	902.0	188.0	260.0
1980	611.0	172.0	1,514.0	2,296.0	989.0	200.0	360.0
1981	602.0	245.0	1,771.0	2,618.0	1,159.0	190.0	560.0
1982	616.0	292.0	1,509.0	2,417.0	1,515.0	192.0	1,061.0
1983	643.0	471.0	1,426.0	2,540.0	1,399.0	188.0	611.0
1984	651.0	506.0	1,421.0	2,578.0	1,425.0	378.0	654.0
1985	674.0	377.0	909.0	1,960.0	1,905.0	602.0	596.0
1986	712.0	485.0	999.0	2,196.0	1,821.0	830.0	632.0
1987	721.0	365.0	1,598.0	2,684.0	1,261.0	283.0	467.0
1988	735.0	240.0	1,419.0	2,394.0	702.0	190.0	287.0
1989*	750.0	292.0	1,275.0	2,317.0	442.0	115.0	150.0

1. Includes foreign currency and long-term credit, donations, barter, and Agency Development programs.
2. The Farmer-Owned Reserve Program started in crop year 1977, prior to that the Reseal was in effect. Beginning in 1985, includes wheat in the Special Producer Storage Loan Program.

* Preliminary

WHEAT

CROP YEAR	PRODUCTION (million bushels)	NATIONAL AVERAGE SUPPORT PRICE[1] (per bushel)			AVERAGE PRICE FARM TO FARMERS (per bushel)		FARM VALUE (million $)	GOVERNMENT PAYMENTS (million $)
(For statistics for 1933 through 1959, see Wheat Commodity Fact Sheet for 1979.)								
1960	1,354.7		$1.78		$1.74		$2,361.2	
1961	1,232.4		1.79		1.83		2,254.7	
1962	1,092.0		2.00		2.04		2,225.7	$ 285.5 Diversion
1963	1,146.8	2.00*a*	.18*b*	1.82*c*	1.85	(2.03)*g*	2,125.3	242.6 Div. & Price Sup.
1964	1,283.4	2.00*d*	.70*e*	.25*f* 1.30*c*	1.37	(1.80)*g*	1,757.0	442.9 Div. & Certificates
1965	1,315.6	2.00*d*	.75*e*	.30*f* 1.25*c*	1.35	(1.79)*g*	1,774.5	509.2 Div. & Certificates
1966	1,304.9	2.57*d*	1.32*e*	1.25*c*	1.63	(2.22)*g*	2,129.9	681.3 Div. & Certificates
1967	1,507.6	2.61*d*	1.36*e*	1.25*c*	1.39	(1.87)*g*	2,090.1	727.1 Certificates
1968	1,556.7	2.63*d*	1.38*e*	1.25*c*	1.24	(1.79)*g*	1,929.1	746.0 Certificates
1969	1,442.7	2.77*d*	1.52*e*	1.25*c*	1.25	(1.89)*g*	1,795.7	855.9 Div. & Certificates
1970	1,351.6	2.82*d*	1.57*e*	1.25*c*	1.33	(2.08)*g*	1,803.2	871.0 Div. & Certificates
1971	1,618.6	2.93*d*	1.63*h*	1.25*c*	1.34	(1.88)*g*	2,167.8	885.7 Div. & Certificates
1972	1,546.2	3.02*d*	1.34*h*	1.25*c*	1.76	(2.23)*g*	2,706.1	858.7 Div. & Certificates
1973	1,710.8	3.39*d*	.68*h*	1.25*c*	3.95	(4.17)*g*	6,744.6	478.2 Div. & Certificates
1974	1,781.9	2.05*i*	–	1.37*c*	4.09	–	7,287.3	101.5 Disaster
1975	2,126.9	2.05*i*	–	1.37*c*	3.56	–	7,549.8	51.2 Disaster
1976	2,148.8	2.29*i*	–	2.25*c*	2.73	–	5,867.8	143.4 Disaster
1977	2,045.5	2.90*j*	–	2.25*c*	2.33	–	4,764.6	1,157.2 Def. & Disaster
1978	1,775.5	3.40*k*	–	2.35*c*	2.97		5,280.6	719.3 Def/Hay&Grz, Dis.
1979[2]	2,134.1	3.40*k*	–	2.50*c*	3.80		8,109.0	72.3 Disaster
1980	2,380.9	3.08/3.63*m*	--	3.00/3.30*n*	3.99		9,500.0	228.2 Disaster
1981	2,785.4	3.81*k*	–	3.20/3.50*n*	3.69		10,277.0	635.2 Deficiency & Dis.
1982	2,765.0	4.05*k*	–	3.55/4.00*n*	3.45		9,539.0	488.8 Deficiency & Dis.
1983	2,419.8	4.30*k*	–	3.65/3.65*n*	3.51		10,417.0*o*	1,079.5 Def., Div. & Dis.
1984	2,594.8	4.38*k*	–	3.30*c*	3.39		9,129.0*o*	1,555.9 Def. & Diversion
1985	2,424.1	4.38*k*	–	3.30*c*	3.08		7,374.0	2,208.0 Def. & Diversion
1986	2,090.6	4.38*k*	–	2.40*c*	2.42		5,041.0	3,672.8 Def. & Diversion
1987	2,107.7	4.38*k*	–	2.28*c*	2.57		5,497.0	3,289.6 Deficiency
1988	1,812.2	4.23*k*	–	2.21*c*	3.72		6,740.0	1,686.2 Def.& Disaster
1989*	2,035.8	4.10*k*	–	2.06*c*	3.70-3.75		7,574.0	724.0 Def. & Disaster
1990		4.00*k*	–	1.95*c*			–	

* Preliminary

(See footnotes on page 12.)

PRICE SUPPORT PROGRAMS FOR WHEAT

CROP YEAR	SUPPORT PRICE/ TARGET PRICE ($/bushel)	DIRECT PAYMENTS ($/bushel)	LOAN RATE ($/bushel)	TOTAL QUANTITY PLACED UNDER LOAN (million $)
1960	$1.78	-.-	$1.74	424.0
1961	1.79	-.-	1.83	271.2
1962	2.00	-.-	2.04	297.3
1963	2.00	.18	1.88	177.4
1964	2.00	.70/.25	1.30	205.8
1965	2.00	.75/.30	1.25	172.4
1966	2.57	1.32	1.25	132.7
1967	2.61	1.36	1.25	281.5
1968	2.63	1.38	1.25	453.1
1969	2.77	1.52	1.25	407.6
1970	2.82	1.57	1.25	254.3
1971	2.93	1.63	1.25	441.8
1972	3.02	1.34	1.25	185.1
1973	3.39	.68	1.25	59.9
1974	2.05	-.-	1.37	37.2
1975	2.05	-.-	1.37	51.3
1976	2.29	-.-	2.25	492.8
1977	2.90	.65	2.25	604.1
1978	3.40	.52	2.35	256.4
1979	3.40	-.-	2.50	182.0
1980	3.08/3.63	-.-	3.00/3.30	331.8
1981	3.81	.15	3.20/3.50	452.7
1982	4.05	.50	3.55/4.00	646.2
1983	4.30	.65	3.65	635.2
1984	4.38	1.00	3.30	284.7
1985	4.38	1.08	3.30	842.6
1986	4.38	1.98	2.40	514.1
1987	4.38	1.81	2.28	472.3
1988*	4.23	.69	2.21	106.3
1989*	4.10	.32	2.06	112.0
1990	4.00	--	1.95	--

* Preliminary

FOOTNOTES

1/ For 1960 through 1963 crops, support outside the commercial area was 75 percent of the rate reflecting the U.S. average level.

2/ Beginning with 1979, marketing average prices are being used in lieu of season average prices.

a Total support.

b Price support payment.

c Loan rate.

d Support for wheat used for domestic food.

e Domestic marketing certificate value.

f Export marketing certificate value.

g Blended average price to program participants, reflecting national average price received by farmers and the marketing certificate value averaged for participants total production.

h The marketing certificate payment rate was the difference between the price received by farmers the first five months (July-November) of the marketing year and 100 percent of wheat parity on July 1. An advance payment equal to 75 percent of the estimated face value of the certificate was made to eligible producers.

i Established target price, guaranteed on production from allotment acreage.

j Established target price on planted allotment acreage; established target price on unplanted allotment acreage was $2.47.

k Established target price.

m Target price $3.63 if planted within NCA; $3.08, if exceeded NCA.

n Loan rate for regular loans/loan rate for wheat in the farmer-owned reserve.

o Includes estimated value of PIK compensation.